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**Sustainability-Linked Financing Framework**

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**Contact:**
- Luis Carlos Arias  
  Chief Financial Officer  
  larias@gcc.com
- Ricardo Martínez Gutiérrez  
  Head of Investor Relations  
  rmartinezg@gcc.com
- Sahory Ogushi Pérez  
  Investor Relations  
  soguship@gcc.com

[www.gcc.com](http://www.gcc.com)
Introduction

GCC’s business strategy is built on four pillars: customer service, people, innovation and sustainable growth (financial, environmental and community).

GCC is a leading international supplier and producer of cement, concrete, aggregates, and construction-related services in the United States, Mexico and Canada, with an annual cement production capacity of 5.8 million metric tons.

Founded in 1941, in Chihuahua Mexico, GCC’s operations are vertically integrated in Mexico and in many of the U.S. markets in which it operates, enabling the Company to manage costs at each stage of the production and marketing of its products.

GCC’s mission is to be the supplier of choice in cement, concrete and innovative solutions, with a vision focused on being the best cement company in North America with the proper balance between people, planet and profit.

GCC’s objective is to strengthen its leadership in the markets in which it participates by enhancing its value proposition for its customers, growing its business sustainably, investing in human capital by seeking to be a great place to work, and maximizing stakeholder value through the implementation of its business strategy.

GCC’s business strategy is built on four pillars: customer service, people, innovation and sustainable growth (financial, environmental and community).
02 | Approach to Sustainability

Since 1941, GCC has been developing a business model that not only focuses on maximizing shareholder value, but also contributes positively to society and the environment. GCC sustainability goals focus on implementing practices that mitigate negative impacts on the environment. We aim to protect the health and safety of our employees and contractors as well as build strong communities. GCC’s sustainability strategy focuses on environmental responsibility, climate protection, fosters social responsibility and ensures economic sustainability for our generation and future generations. Our strategy was developed to reduce our overall impact on surrounding communities and the environment while creating value for all our stakeholders.

Sustainability is an integral element of GCC’s business strategy, which is defined by the board of directors and the senior leadership team. A member of the board of directors heads the Sustainability Committee and is responsible for establishing the sustainability strategy. The vice president of sustainability and energy implements the operational tactics that achieve sustainability targets and goals. Each of GCC’s divisions take responsibility for implementing the sustainability strategy, including compliance with legal and regulatory requirements. This also includes the required capture and reporting of production, operating, consumption and emissions data as well as voluntary commitments made as a member of the Global Cement and Concrete Association (GCCA). At the site level, plant managers are responsible for energy consumption, use of alternative fuels, health and safety and a plant’s overall environmental performance.

In 2018, our sustainability strategy was redesigned to better align with GCCA’s Sustainability Guidelines. GCC’s sustainability pillars are: Climate & Energy, Circular Economy, Health & Safety, Environment & Nature and Social Responsibility. In 2019, GCC focused on three pillars: Climate & Energy, Circular Economy and Health & Safety. In 2020, GCC committed to setting science-based emission reductions targets in line with the level of de-carbonization required to keep global temperature increase well-below 2 degrees Celsius by joining the Science Based Targets Initiative. Moreover, as part of its alignment with the SBTi, GCC will revalidate its carbon intensity reduction target 5-years from its initial assessment by the SBTi and subsequently align its carbon intensity reduction target with the Business Ambition curve of 1.5° Celsius. In 2021, GCC announced that it has come together with the global industry to state a collective ambition for a carbon neutral concrete by 2050 in order to meet the global climate challenge.

We are committed to the 2030 sustainable targets within these pillars:

GCC is a member of various associations that represent member interests in sustainability. These memberships promote an exchange with other companies and organizations with a common determination to achieve greater sustainability. Topics addressed focus on challenges specific to each division and include industrial policy for the secure supply of raw materials, environmental protection, energy conservation, occupational health and safety, and social and labor issues.
In addition, GCC has created internal teams and joined groups to reassure the achievement and alignment with the aforementioned goal pillar.

These include:

- **Energy Department**: to transition toward renewable energy sources for electrical energy for our plants, as well as increasing the usage of natural gas.

- **Renewable Energy Contracts**: GCC entered into long-term agreements with solar and wind energy suppliers to reduce net CO₂ emissions and energy costs and to mitigate energy price fluctuations in Mexico.

- **Corporate Technical and Operations Office**: A team made of varied and complementary disciplines such as health and safety, engineering, technology and process, raw materials and high-performance systems.

- **Innovation Department**: Develops new products and processes tailored to our customers’ challenges. Our research and development is focused on creating cements with lower clinker factor which will help meet our net CO₂ reduction targets. This group follows breakthrough technologies like carbon capture in order to be an early adopter of such technology once is fully developed.

- **Innovandi**: An industry-led effort to connect the cement and concrete industry with scientific institutions to drive new ways of working and supporting effective innovation with actionable research.

Throughout GCC's history we have contributed to the communities where employees live and work. We believe it is our responsibility to give back to local, regional and national charities because they affect each and every one of us. We partner with community organizations that promote education, social welfare, infrastructure and culture.
GCC has identified 11 SDGs that align with our 2030 sustainability targets and ways that we contribute to global sustainability goals. GCC currently focuses on five: Affordable and Clean Energy (SDG 7), Industry Innovation and Infrastructure (SDG 9), Sustainable Cities and Communities (SDG 11), Responsible Consumption and Production (SDG 12) and Climate Action (SDG 13). The SDGs provide the foundation for our 2030 sustainability targets and action plans. Our focus on these SDGs present a real opportunity for GCC’s sustainability program to foster new opportunities, build relationships with stakeholders, contribute to the resolution of societal challenges and protect the environment.

By aligning our business strategy with the SDGs, we are able to anticipate stakeholder expectations, identify future business opportunities, and implementing practices that mitigate negative impacts on the environment.

GCC is committed to accept our share of the worldwide responsibility in keeping the global rise in temperature to less than 2°C.
02 | Approach to Sustainability (cont’d)

Factors that support the achievement of our target:

Management

The management of GCC is entrusted to the Chief Executive Officer and Board of Directors. The Board of Directors establishes guidelines and the overall strategy to direct the business, shares perspectives, provides advice, and monitors and assesses management’s implementation. In addition, GCC’s management has created the sustainability committee, diversity and inclusion committee, audit and corporate practices committee and the ethics committee to ensure the compliance with Sustainable initiatives.

The Board of Directors

The Board receives updates from the following committees which advise board members on economic, environmental and social impacts to the Company. These topics are discussed at each meeting of the Board. The CEO reviews and approves this report; the vice president for energy and sustainability ensures that material topics are covered.
**Climate Change, Energy and Consumption**

**Net CO₂ Emissions:** GCC is committed to reducing greenhouse gas emissions through energy optimization, by relying less on traditional fuels, by increasing the usage of alternative fuels and by producing more blended cements, as well as by being an early adopter of the new carbon capture technology once it is fully developed.

- Our goal is for a Carbon intensity reduction to be equal to or lower than the lesser of a 22% reduction from the 2018 baseline by 2030 or the SBTi-validated target to be confirmed by October 31, 2022.
- In 2020, we reached the first important milestone by reducing net CO₂ emissions by 10% from 2005 levels. This reduction was achieved by utilizing more alternative fuels in our Pueblo Plant, increasing production of blended cements and optimizing our operations for heat and energy consumption. In 2020, we achieved a 1.3% reduction from our 2019 levels.

**Energy Consumption:** GCC strives to improve operational performance by ensuring equipment is operating at predetermined levels for both electrical and thermal energy requirements.

- **Thermal energy:** Total alternative thermal energy consumption increased in 2019 from the use of more tire-derived fuels at the Pueblo Plant. Total specific thermal energy in 2019 was 3,893 MJ per metric ton of clinker, 2.5% lower than the previous two years. The decrease in thermal energy consumption is due to improved operational efficiencies at U.S. plants. The commissioning of the new kiln at the Rapid City Plant, along with increased clinker production at the Pueblo Plant reduced consumption by 11% and 3%, respectively. Cement plants in Mexico showed a slight increase in thermal energy consumption due to the production of well clinker at the Chihuahua plant and reduced clinker production at the Samalayuca plant.

- **Energy Star Certification:** For the third consecutive year, the Pueblo, Colorado, cement plant earned the U.S. Environmental Protection Agency’s (EPA) ENERGY STAR certification for superior energy performance. ENERGY STAR certified plants must perform in the top 25% of similar facilities across the nation. By meeting ENERGY STAR’s strict standards, the Pueblo Plant is saving energy, saving money and helping protect the environment. In 2020, the Rapid City plant also achieved Energy Star certification.

**Alternative fuels:** Cement production is ideal for co-processing of non-recyclable materials which might otherwise end up in landfills. We work with regulatory authorities, producers and other stakeholders in order to develop optimal co-processing solutions. Best practices are shared among plants, and we work with stakeholders to increase our fuel substitution rates. We monitor air emissions in order to comply with regulations.

- **Alternative fuels used include used tires, industrial discards such as plastics and nut shells. In 2020, an average more than 9% of traditional fuel was substituted for alternative fuels, with some plants reaching as much as 30%. The Pueblo Plant increased its alternative fuel utilization by 28%.** The Chihuahua Plant now uses more waste-derived fuel after commissioning a new main burner.

### 2020 Alternative Fuel Substitution Rate

<table>
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<tr>
<th>Plant</th>
<th>Location</th>
<th>Rate</th>
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<tbody>
<tr>
<td>Juarez</td>
<td>Mexico</td>
<td>38%</td>
</tr>
<tr>
<td>Samalayuca</td>
<td>Mexico</td>
<td>24%</td>
</tr>
<tr>
<td>Chihuahua</td>
<td>Mexico</td>
<td>16%</td>
</tr>
<tr>
<td>Pueblo, CO</td>
<td>U.S.</td>
<td>21%</td>
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ENERGY STAR’s industrial program provides industry-specific energy benchmarking tools and other resources to enable plants to compare their energy performance with others in the same industry. In 2019, 95 industrial plants earned the ENERGY STAR certification.
Factors that support the achievement of our target:

Circular Economy:

GCC works with local and regional companies to use their waste materials as alternative raw materials and fuels for the production of cement. Technicians who understand cement production and can think outside the box, are responsible for sourcing and procuring these alternative fuels and raw materials.

Transforming waste into energy: In order to increase co-processing use and its technology, GCC, in partnership with the Mexican government on Organic Fraction of Waste for Energy Efficiency (FROEE, its acronym in Spanish), initiated research and development on alternative fuels at our Chihuahua and Samalayuca plants. Co-processing is the use of materials that would otherwise be discarded as an energy source. FROEE is an engineered fuel made from non-hazardous plastics, wood and fabric that can replace 33% to 45% of the conventional fuel used in the kiln for clinker production. Sourcing these waste materials from local businesses diverts waste from landfills, decreases CO2 emissions by substituting waste for fossil fuels and reduces our dependency on non-renewable energy sources.

- Waste includes materials like plastics, textiles, paper, cardboard and wood, mostly sourced from recycling plants and/or maquiladoras (factories) in the area. The material we burn in the kilns would otherwise go into a landfill because it cannot easily be reused or recycled. For example, we use the leftover plastic from molded automobile steering wheels, wood pallets and fabric from seat belts.
- To date, the Samalayuca Plant has co-processed more than 500,000 metric tons of waste. At the Chihuahua Plant, 2,600 metric tons of industrial waste is co-processed every month, using waste such as pecan shells.

Railroad ties as fuel: In 2020, GCC used more than 66,874 metric tons of plastics, wood, fabric and pecan shells as alternative fuel in its Mexico cement plants. At the Pueblo Plant, 11,152 metric tons of waste tires were consumed in the kiln. Major railroads in the United States produce more than 25-million scrap ties per year. An overwhelming majority of railroad ties are made of wood, often hardwood, treated with creosote as a preservative. Since 2011 the EPA has recognized railroad ties as an alternative fuel in cement kilns, and the major railroads are increasingly averse to creating waste. The lifespan of a railroad tie in service is approximately 15 years. Some old ties may be reused in rail switch yards or sidings. The remaining ties are stripped of metal and a few are sorted out as landscape timber. The metal is recycled, but the remaining ties are often dumped in landfills.

Raw materials: To reduce dependence on non-renewable materials, we continuously seek alternative raw materials and fuels such as anhydrite, iron ore and ash. We also use secondary raw materials resulting from other industrial processes. Our Samalayuca cement plant in Mexico uses anhydrite from a neighboring industrial plant to make cement, which helps conserve resources and reduces waste disposal problems faced by the municipality and the industrial company. In 2019, our raw material substitution rate increased to 2.08%, using 148,000 metric tons of discarded material from other industrial processes.
Factors that support the achievement of our target:

- Management
- Climate Change, Energy and Consumption
- Circular Economy
- Environment and Nature
Factors that support the achievement of our target:

**Environment and Nature:**

The quarrying of raw materials and the production of cement utilize natural resources which we must protect for future generations. **Biodiversity and water consumption are of extreme importance to GCC and to the surrounding communities.** Reclamation plans exist for quarries to enhance our work in the environment and nature pillar.

**Quarry Reclamation Example:** GCC is currently reclaiming 27 acres at Tijeras’ Quarry 1, the oldest and most visible quarry in the mining area. The post-mine land use for this area is designated as a wildlife habitat so GCC is taking measures to provide supporting habitats for reptilian, avian and smaller mammalian wildlife populations and to re-establish the natural ecosystem. The large pond adjacent to Quarry 1 collects storm water and will provide a local water source for wildlife.

**Mine Refuse Pile Example:** The process of mining coal creates waste that is disposed of in piles around the mine site, commonly referred to as a refuse pile. In 2019, GCC’s King II coal mine gained approval to expand and update its permitted refuse pile under a technical revision to the permit. Parts of the existing permitted refuse pile will be reconfigured, extending the disturbed area 0.65 acres and placing refuse on top of the existing pile. Refuse is placed in layers, sloped and then compacted to ensure water is captured in the settling ponds.

**Other emissions (Nox, Sox):** Mitigation actions include using more efficient filters in our dust collectors for PM emissions, ammonia injection for NOx emissions, and hydrated lime injection for Sox Emissions. Three of five cement plants in the U.S. are equipped with selective non-catalytic reduction (SNCR) equipment to reduce NOx emissions. GCC’s U.S. cements plants lead the cement manufacturing industry in improving visibility due to haze and in optimizing the use of ammonia to control NOx emissions and stay below our target limits.

**Trident Plant Reduces Nox Air Emissions:** In 2020, GCC focused on the reduction of nitrogen oxides (NOx) and ammonia usage at the Trident Plant by installing an engineered burner pipe and indirect fuel firing system. These installations, along with the previously installed selective non-catalytic reduction (SNCR) pollution-control device, are continually fine-tuned to reduce NOx emissions and improve the surrounding area’s visibility. The installed SNCR system includes a 30,000-gallon aqueous ammonia storage tank, a pump skid and injection lances with adjustable spray nozzles. The SNCR process injects an aqueous ammonia solution into the pyroprocess to react with both the thermal and fuel NOx.
In order to enhance the power of our company and to address environmental issues where we have the ability to effect positive change, we intend to issue Sustainability-Linked Instruments ("SLIs") leveraging ambitious timelines to achieve sustainability performance targets that are material to our business. Our framework provides a high-level approach to our Sustainability-Linked Instruments and investors should refer to relevant documentation for any securities transactions.

We recognize the role of sustainable finance in supporting the transition to a low carbon and more resource-efficient economy and thus hope our issuance of Sustainability-Linked Instruments will inspire other companies to do the same.
Alignment with the Sustainability-Linked Bond Principles and Sustainability-Linked Loan Principles

This Framework has been established in accordance with the (i) Sustainability-Linked Bond Principles 2020 (“SLBP”), as administered by the International Capital Market Association (“ICMA”) aiming to encompass future issuances in the capital markets and (ii) Sustainability-Linked Loan Principles 2021 (“SLLP”), as administered by the Loan Market Association (“LMA”) aiming to encompass bilateral or syndicated loans with financial institutions and/or multilateral agencies.

The SLBP and the SLLP, or the Sustainability-Linked Principles (“SLP”) are voluntary process guidelines that outline best practices for financial instruments to incorporate forward-looking ESG outcomes and promote integrity in the development of the Sustainability-Linked financing by clarifying the approach for issuance of a Sustainability-Linked Instrument (“SLIs”).

Our Sustainability Linked Instrument Framework is in alignment with the five core components of the SLBP and SLLP:

1. Selection of Targets and Key Performance Indicator (KPI)
2. Calibration of Sustainability Performance Targets (SPT)
3. Financial Characteristics
4. Reporting
5. Independent Verification of the components listed in points 1-4

SLIs can be any type of instrument in which the financial and/or structural characteristics may vary according to the achievement (or not) of predefined sustainability goals. In this sense, we are explicitly committing to future improvements in the targets of sustainability performance that are relevant, essential, and material to our business, within a predetermined schedule. As a result, SLIs are a forward-looking performance-based instrument.

The proceeds of SLIs are intended to be used for general purposes; hence, the use of proceeds is not a determinant in our categorization. GCC is committed to the Sustainable Development Goals (SDGs) as it understands that private sector engagement is essential to accelerate the fulfilment of the 2030 Agenda.

Our KPI contributes to the priority SDG 13 – Climate Action of our sustainability strategy.
4.1 Selection of Key Performance Indicator (KPI)

Cement production is an energy intensive process that releases CO₂ emissions into the atmosphere. The desire for the industry to move to a low carbon economy has resulted in focused efforts to reduce our overall carbon footprint by reducing energy consumption, using alternative fuels, producing blended cements and switching to renewable energy sources. We recognize that de-carbonization is our industry’s main challenge.

GCC is committed to accept our share of the worldwide responsibility in keeping the global rise in temperature to well-below than 2° Celsius. Moreover, as part of its alignment with the SBTi, GCC will revalidate its carbon intensity reduction target 5-years from its initial assessment by the SBTi and subsequently align its carbon intensity reduction target with the Business Ambition curve of 1.5° Celsius. As such, have concluded that the best option for this first SLB would be to define an ambitious and material specific net CO₂ emissions reduction target for our company:

**KPI:** Reduction in CO₂ intensity
(measured as specific net kg CO₂/ton cementitious material (scope 1))

- **Specific net CO₂ emissions** are direct CO₂ emissions measured in kg CO₂/ton of cementitious product (excluding on site electricity production) minus emissions from biomass fuel sources and alternative fuels.

- **Cementitious material** is defined following the Cement Sustainability Initiative (CSI)/GCCA definition: Total clinker produced plus mineral components consumed for blending and production of cement substitutes, including clinker sold, excluding clinker bought.

- **Reducing specific net kg CO₂/ton cementitious product is a key strategy for GCC to mitigate climate change.** As a first step in our decarbonization strategy, we have focused on Scope 1 emissions as they are the largest component of our emissions. In 2020, Scope 1 emissions represented approximately 78.7% of GCC’s specific net CO₂ emissions, while Scope 2 represented 6.78% and Scope 3 the remaining 14.52%. In the search for the efficiency of our processes, we have already managed to considerably reduce the emissions associated with our operations. However, we know that we can do more. As such, we remain focused on developing solutions that lead us to better results.

- **GCC is determined to support initiatives associated to global warming risks.** Climate Change is a challenge for not only the cement sector but to all companies across the world. We see this commitment as an opportunity to improve our internal processes, integrate ESG challenges into our strategy and influence our entire value chain.

- Our KPI applies to **100% of GCC’s Scope 1 emissions inventory generated by our 8 cement plants** located in the United States and in Mexico as of December 31st, 2021.

- We are using **2018 as our baseline** because that was the first year all 8 cement plants were in our portfolio.

- For structuring the KPI, we report net CO₂ emissions according to the **Getting the Numbers Right Reporting protocol developed by the Cement Sustainability Initiative and the World Business Council for Sustainable Development**.
4.2 Calibration of Sustainability Performance Target (SPT)

Sustainability Performance Target (SPT)

Reduction in CO₂ intensity calculated as specific net kilograms of CO₂ (Scope 1) emissions emitted per ton of cementitious material, to be equal to or lower than the lesser of 576 specific net kg CO₂/ton cementitious material (the equivalent of a 22% reduction from the 2018 baseline by 2030) or the SBTi-validated target, which is expected to be validated by October 31, 2022.

Sustainability Performance Target Observation Date and Baseline

Sustainability Performance Target Observation Date: December 31, 2030

2018 Baseline Intensity: 746 specific net kg CO₂/ton cementitious product

Science Based Targets Initiative (SBTi):

A multi-NGO partnership organization that drives ambitious climate action, as aligned with a 1.5°C scenario. It is a collaboration between CDP (Carbon Disclosure Project), the United Nations Global Compact, World Resources Institute (WRI), the World Wide Fund for Nature (WWF) and We Mean Business. The initiative defines and promotes best practice in science-based target setting, offers resources and guidance to reduce barriers to adoption, and independently assesses and approves companies’ targets.

Carbon Footprint Methodology

The carbon footprint methodology follows the guidelines of World Resources Institute (WRI) Greenhouse Gas (GHG) Protocol.

Annual Independent Verification of the KPI

Annually, up to and including the target observation date, GCC will seek independent and external verification of our performance level against the SPT for the stated KPI by a qualified external reviewer with relevant expertise. The verification of the annual performance against the SPT will be made publicly available on our website at gcc.com.

Factors that support the achievement of the target:

- Strong commitment of our Board of Directors on Sustainability Strategy
- Public commitment with Science Based Target Initiative and KPI validation in process
- Increasing use of alternative fuels
- Increasing production of blended cements to reduce our clinker ratio
- Optimizing use of electrical and thermal energy
- Replacing use of coal for natural gas

Factors that pose risks to the target:

- Decrease in production and extreme events, such as pandemics
- Equipment failure, among other operational factors
- Strict or change in regulations

GCC’s historical and target Carbon Intensity (Scope 1) (specific net kg CO₂e/ton cementitious product)
4.3 Sustainability-Linked Instrument Characteristics

The financial characteristics of any security issued under this Framework, including a description of the selected KPI(s), SPTs, step-up margin amount or the premium payment amount, as applicable, will be specified in the relevant documentation of the specific transaction (e.g. Final Terms of the relevant SLI).

For any securities issued under this Framework, there will only be one Trigger Event impacting the financial characteristics of the security. The occurrence of a Trigger Event will result in a coupon step-up, accruing from date specified in the relevant instrument (or an increase of the premium, as the case may be).

A step-up of the coupon shall be triggered if:

- A KPI has not achieved the SPT on the Target Observation Date (as detailed in the relevant documentation of the specific transaction);
- The verification (as per the verification section of this Framework) of the SPTs has not been provided and made public by the time of the Notification Date, as defined in the instrument documentation; or
- The Company fails to provide Satisfaction Notice as of the Notification Date related to achieving the SPT, each as defined in the instrument documentation.
4.4 Reporting

 GCC will communicate annually on the relevant KPI and SPT, making up-to-date information readily available on its website and/or publicly disclosed.

 GCC’s annual report and sustainability performance report will include:

 i. Up-to-date information on the performance of the selected KPI
 ii. A verification assurance report relative to the SPT outlining the performance against the SPT and the related impact, and timing of such impact, on a instruments’ financial performance; and
 iii. Any relevant information enabling investors to monitor the progress of the SPT

 Information may also include when feasible and possible:

 i. Qualitative or quantitative explanation of the contribution of the main factors, including M&A activities, behind the evolution of the performance/KPI on an annual basis;
 ii. Illustration of the positive sustainability impacts of the performance improvement

4.5 Annual Verification

Annually, up to and including the target observation date, GCC will seek independent and external verification of our performance level against the SPT for the stated KPI by a qualified external reviewer with relevant expertise. The verification of the annual performance against the SPT will be made publicly available on our website at gcc.com.

Following a target observation date, a verification assurance certificate confirming whether the performance on the KPI meets the relevant SPT will be published on GCC website.

GCC may obtain and make publicly available a Second Party Opinion (SPO) and/or other independent review from consultants with recognized environmental and social expertise to provide an opinion on the sustainability benefit of this Sustainability-Linked Financing Framework as well as the alignment to the SLBP and the SLLP.

ISS will provide an independent evaluation of our Sustainability Linked Financing Framework which will be available on their website

ISS is a leading provider of corporate governance and responsible investment solutions, market intelligence, fund services, and events and editorial content for institutional investors and corporations, globally.
**Definitions**

**External Verifier:** means a qualified provider of third-party assurance or attestation services appointed by the Company to review and confirm the Company’s statement as to the Key Performance Indicator

**Carbon Intensity:** Carbon Intensity means Scope 1 will be considered as a numerator of the indicator, sum of final goods produced s the denominator (net kg CO2e/t of cementitious product)

**Sustainable Performance Target Trigger:** is calculated as follows: the Carbon intensity for the year ended 2030.

**Sustainability Performance Target Observation Date:** the as of date that will determine if the sustainability performance target has been achieved

**Carbon Intensity Reduction Percentage:** means the proportion of Carbon intensity that is reduced (expressed as a percentage) and estimated according to the 2018 baseline

**Scope 1 emissions:** emissions from direct operations
This Sustainability-Linked Financing Framework (the “Framework”) does not constitute a recommendation regarding any securities of GCC or any affiliate of GCC. This Framework is not, does not contain and may not be deemed to constitute an offer to sell or a solicitation of any offer to buy any securities issued by GCC or any affiliate of GCC. In particular, neither this document nor any other related material may be distributed or published in any jurisdiction in which it is unlawful to do so, except under circumstances that will result in compliance with any applicable laws and regulations. Persons into whose possession such documents may come must inform themselves about, and observe any applicable restrictions on distribution. Any bonds or other debt securities that may be issued by GCC or its affiliates from time to time, including any Sustainability-Linked Instrument, shall be offered by means of a separate prospectus or offering document in accordance with all applicable laws, any decision to purchase any such securities should be made solely on the basis of the information contained in any such prospectus or offering document provided in connection with the offering of such securities, and not on the basis of this Framework.

The information and opinions contained in Framework are provided as of the date of this Framework and are subject to change without notice. None of GCC or any of our affiliates assume any responsibility or obligation to update or revise such statements, regardless of whether those statements are affected by the results of new information, future events or otherwise. This Framework represents current GCC policy and intent, is subject to change and is not intended to, nor can it be relied on, to create legal relations, rights or obligations. This Framework is intended to provide non-exhaustive, general information. This Framework may contain or incorporate by reference public information not separately reviewed, approved or endorsed by the GCC and accordingly, no representation, warranty or undertaking, express or implied, is made and no responsibility or liability is accepted by the GCC as to the fairness, accuracy, reasonableness or completeness of such information. This Framework may contain statements about future events and expectations that are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are generally identified through the inclusion of words such as “aim,” “anticipate,” “believe,” “drive,” “estimate,” “expect,” “goal,” “intend,” “may,” “plan,” “project,” “strategy,” “target” and “will” or similar statements or variations of such terms and other similar expressions. Forward-looking statements inherently involve risks and uncertainties that could cause actual results to differ materially from those predicted in such statements. None of the future projections, expectations, estimates or prospects in this document should be taken as forecasts or promises nor should they be taken as implying any indication, assurance or guarantee that the assumptions on which such future projections, expectations, estimates or prospects have been prepared are correct or exhaustive or, in the case of assumptions, fully stated in the Framework. No representation is made as to the suitability of any Sustainability-Linked Instrument to fulfill environmental and sustainability criteria required by prospective investors.

This Framework does not create any legally enforceable obligations against GCC; any such legally enforceable obligations relating to any Sustainability-Linked instruments are limited to those expressly set forth in the legal documentation governing each such series of Sustainability-Linked Instrument. Therefore, unless expressly set forth in such legal documentation, GCC’s failure to adhere or comply with any 13 terms of this Framework, including, without limitation, failure to achieve any sustainability targets or goals set forth herein, will not constitute an event of default or breach of contractual obligations under the terms and conditions of any such Sustainability-Linked Instrument. Factors that may affect GCC’s ability to achieve any sustainability goals or targets set forth herein include (but are not limited to) market, political and economic conditions, changes in government policy (whether with a continuity of the government or on a change in the composition of the government), changes in laws, rules or regulations, and other challenges.